S6445-1-A

State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

EIGHTIETH ANNUAL REPORT

OF THE

DIVISION OF BANKING AND SECURITIES

To the General Assembly

1987

SHOWING THE CONDITION OF
STATE BANKS, SAVINGS BANKS, TRUST COMPANIES
LOAN AND INVESTMENT COMPANIES,
BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS
AS OF DECEMBER 31, 1986

EDWARD D. DiPRETE, Governor
MARK A. PFEIFFER, Director
ANTHONY V. ARICO, JR., Deputy Director
SUSAN D. HAYES, Associate Director and Superintendent of
Banking and Securities

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UNDER SUPERVISION OF DIVISION OF BANKING AND SECURITIES
DEPARTMENT OF BUSINESS REGULATION

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REPORT

DIRECTOR OF BUSINESS REGULATION

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF THE DIVISION OF BANKING AND SECURITIES

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws I respectfully submit the eighteith annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licensees under its supervision, individually and/or in consolidated form.

The Division determines by examination and audit the financial condition of banks, trust companies, building and loan associations, loan and investment companies, credit unions, and other licensed financial institutions for the protection of depositors, stockholders, and the public interest. It also determines whether these and other lending institutions, such as finance companies, are complying with the intent and purpose of the State's banking laws and regulations.

CONDITION OF INSTITUTIONS

Resources of Institutions:

	December 31, 1985	December 31, 1986
Savings Banks	$1,235,346,000	$1,331,453,000
Banks and Trust Companies	1,048,201,630	1,403,517,856
Loan and Investment Companies	683,011,899	602,366,264
Building and Loan Associations	65,318,895	81,139,928
Credit Unions	1,369,261,860	1,926,807,208
Finance Companies	711,903,479	1,117,826,783
Total	$5,113,043,763	$6,463,111,039

DIVISION OF BANKING AND SECURITIES STAFF
AS OF MAY 1, 1987

SUSAN D. HAYES, *Associate Director and Superintendent of Banking and Securities*
THOMAS J. CORRIGAN, *Chief Securities Examiner*
JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*

Examiners:

FRANK CARAMADRE, *Chief Credit Union Examiner*
KAREN M. BURNS, *Principal Bank Examiner — EDP*
STEVEN L. CAYOUETTE, *Principal Bank Examiner*
ARTHUR E. GALLOWAY, *Principal Bank Examiner*
EDWARD D. PARE, JR., *Principal Bank Examiner — EDP*
DENNIS F. ZIROLI, *Principal Bank Examiner*
JEFFREY L. ASERMELY, *Bank Examiner*
LINDA A. BURKE, *Bank Examiner*
MAUREEN A. FLETCHER, *Bank Examiner*
STEPHEN M. GIANNINI, *Bank Examiner*
STEVEN G. KAGAN, *Securities Examiner*
JUDITH A. NOCERA, *Bank Examiner*
JOSEPH TORTI, III, *Bank Examiner*
MARY ANN TUCCI, *Bank Examiner*

Secretarial:

CORINNE L. CALDARONE, *Executive Secretary*
KATHLEEN E. DeQUATTRO, *Principal Clerk-Typist*
LUCY PONTE, *Senior Clerk-Typist*
SUSAN SICA, *Administrative Aide*

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RHODE ISLAND

1988 LEGAL BANK HOLIDAYS

Section 25-1-1 General Laws of Rhode Island

Date	*Holiday*	*Day Observed*
January 1*	New Year's Day	January 1st
January 18	Martin Luther King, Jr. Day	3rd Monday of January
February 15	Washington's Birthday (Presidents Day)	3rd Monday of February (optional for financial institutions)
May 30	Memorial Day	Last Monday of May
July 4*	Independence Day	July 4th
August 8	Victory Day	2nd Monday of August
September 5	Labor Day	1st Monday of September
October 10	Columbus Day	2nd Monday of October
November 8	Election Day	**
November 11*	Veterans' Day	November 11
November 24	Thanksgiving Day	4th Thursday of November
December 25*	Christmas Day	December 26

NOTE:

*When this day falls on a Sunday, it is to be observed on following Monday.

**Election Day — The Tuesday next after the first Monday in November in each year in which a general election of state officers is held. Optional for financial institutions.

REPORT OF TAXES ASSESSED AND PAID BY VARIOUS BANKING INSTITUTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 1986

	Shares and Deposits Tax	*Bank Excise Tax*	*Total*
Savings Banks and Institutions for Savings	$ 439,572		$ 439,572
Banks and Trust Companies	361,574	$ 62,281	423,855
Loan and Investment Companies	269,374	573,175	842,549
Building-Loan Associations	55,797		55,797
Credit Unions	606,760		606,760
National Banks and Federal Savings and Loan Associations	6,040,580	2,838,162	8,878,742
TOTAL	$ 7,773,657	$ 3,473,618	$11,247,275

FEES COLLECTED

Banking, Securities and Franchising

Fees collected for the year ending December 31, 1986 are as follows:

License and Investigation Fees	$ 78,900
Examination Fees	90,840
Bill Collectors	200
Miscellaneous (Filing, Laws, Reports, Fines, etc.)	12,225
Securities and Franchising	808,700
TOTAL	$ 990,865

ACTIONS TAKEN BY
THE BOARD OF BANK INCORPORATION
AND
THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION
between
JANUARY 1, 1986 AND DECEMBER 31, 1986

MEMBERS OF THE BOARD OF BANK INCORPORATION

ROGER N. BEGIN, *General Treasurer, Chairman*
JOSEPH L. CASINELLI, *State Representative, Vice Chairman*
MARK A. PFEIFFER, *Director of Business Regulation, Secretary*
JAMES E. O'NEIL, *Attorney General*
ALBERT J. RUSSO, *State Senator*
SUSAN D. HAYES, *Associate Director and Superintendent of Banking and Securities, Legal Counsel*
EDWARD L. BLUE, *Clerk of the Board*

MEMBERS OF THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION

ROGER N. BEGIN, *General Treasurer, Chairman*
JAMES E. O'NEIL, *Attorney General, Vice-Chairman*
MARK A. PFEIFFER, *Director of Business Regulation, Secretary*
SUSAN D. HAYES, *Associate Director and Superintendent of Banking and Securities, Legal Counsel*
EDWARD L. BLUE, *Clerk of the Board*

NEW BRANCHES:

Credit Unions:

Telephone Credit Union
Providence

Davisville Credit Union
Wakefield

Trust Companies:

Pawtucket Trust Company
East Providence

BRANCH RELOCATIONS:

R.I. Central Credit Union
East Greenwich

NEW CHARTERS:

Building-Loan Associations:
Colonial Deposit Company, a state chartered Loan & Investment Company, to become a state chartered, FSLIC insured Savings and Loan Association

Savings Banks:
*People's Savings Bank

LIQUIDATIONS:

Savings Banks:
*People's Savings Bank

*People's Savings Bank, FSB became a state chartered savings bank on December 31, 1986 and was then voluntarily liquidated and merged with RI National Bank to become People's Bank, N.A.

Savings Banks

CENTREVILLE SAVINGS BANK

1218 MAIN STREET

WEST WARWICK, RI 02893

(Incorporated 1888)

ROBERT O. PARE, *President*

JACQUELINE F. BACZENSKI, *Vice President*

JAMES H. VOGEL, *Treasurer*

LEO L. MORIN, *Secretary*

BRANCH IN COVENTRY

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 60,906,000
Other Loans	2,616,000
Total Loans	63,522,000
Investments	123,199,000
Cash	1,986,000
Premises and Equipment	1,981,000
Other Assets	2,885,000
Total Assets	$193,573,000
LIABILITIES	
Savings Accounts	$ 84,256,000
Time Deposits	76,548,000
Demand Deposits	146,000
Total Deposits	160,950,000
Other Liabilities	97,000
Total Liabilities	161,047,000
CAPITAL	
Surplus	28,641,000
Undivided Earnings	3,200,000
Other Reserves	685,000
Total Reserves	32,526,000
Total Liabilities and Reserves	$193,573,000

EASTLAND SAVINGS BANK

25 CUMMINGS WAY

WOONSOCKET, RI 02895

(Incorporated 1845)

HERBERT L. MILLER, *President and Chief Executive Officer*

EDWARD E. LIND, *Executive Vice President*

JOSEPH JAROCKI, *Treasurer*

ELLA C. BOUSQUET, *Secretary*

BRANCHES: CRANSTON, CUMBERLAND, GREENVILLE, JOHNSTON, NORTH PROVIDENCE, NORTH SMITHFIELD, PROVIDENCE AND WOONSOCKET

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$353,472,000
Other Loans	123,273,000
Total Loans	476,745,000
Investments	81,717,000
Cash	7,646,000
Premises and Equipment	10,583,000
Other Assets	14,331,000
Total Assets	$591,022,000
LIABILITIES	
Savings Accounts	$250,028,000
Time Deposits	287,586,000
Demand Deposits	3,543,000
Total Deposits	541,157,000
Other Liabilities	11,439,000
Total Liabilities	552,596,000
CAPITAL	
Surplus	26,211,000
Undivided Earnings	9,196,000
Other Reserves	3,019,000
Total Reserves	38,426,000
Total Liabilities and Reserves	$591,022,000

PAWTUCKET INSTITUTION FOR SAVINGS

286 MAIN STREET

PAWTUCKET, RI 02860

(Incorporated 1836)

E. SWIFT LAWRENCE, *Chairman of the Board and President*

MAURICE L. RAVENELLE, *Treasurer*

ESTHER A. CARAN, *Secretary*

BRANCHES: CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE, PAWTUCKET AND WARWICK.

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$165,827,000
Other Loans	53,065,000
Total Loans	218,892,000
Investments	57,539,000
Cash	2,426,000
Premises and Equipment	7,307,000
Other Assets	7,836,000
Total Assets	$294,000,000
LIABILITIES	
Savings Accounts	$ 78,933,000
Time Deposits	165,657,000
Demand Deposits	2,215,000
Total Deposits	246,805,000
Other Liabilities	18,691,000
Total Liabilities	265,496,000
CAPITAL	
Surplus	26,882,000
Undivided Earnings	0
Other Reserves	1,622,000
Total Reserves	28,504,000
Total Liabilities and Reserves	$294,000,000

THE SAVINGS BANK OF NEWPORT

10 WASHINGTON SQUARE

NEWPORT, RI 02840

(Incorporated 1819)

HENRY W. BROWNELL, *Chairman of the Board*

ROBERT W. WRATHALL, *President and Chief Executive Officer*

RAYMOND P. ISACCO, *Treasurer*

CHERYL B. KORNEGAY, *Secretary*

BRANCHES: JAMESTOWN, MIDDLETOWN, NEWPORT, PORTSMOUTH, PROVIDENCE AND TIVERTON

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$181,862,000
Other Loans	28,403,000
Total Loans	210,265,000
Investments	35,616,000
Cash	1,025,000
Premises and Equipment	3,502,000
Other Assets	2,450,000
Total Assets	$252,858,000
LIABILITIES	
Savings Accounts	$132,615,000
Time Deposits	85,154,000
Demand Deposits	1,999,000
Total Deposits	219,768,000
Other Liabilities	13,969,000
Total Liabilities	233,737,000
CAPITAL	
Surplus	0
Undivided Earnings	18,291,000
Other Reserves	830,000
Total Reserves	19,121,000
Total Liabilities and Reserves	$252,858,000

Banks and Trust Companies

AMERICAN BANK AND TRUST COMPANY*

1128 MINERAL SPRING AVENUE

NORTH PROVIDENCE, RI

(Incorporated 1974)

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		251,067
Cash		12
Premises and Equipment		0
Other Assets		5,899
Total Assets	$	256,978
LIABILITIES		
Savings Accounts	$	6,707
Time Deposits		0
Demand Deposits		2,057
Governmental Deposits		0
Total Deposits		8,764
Other Liabilities		536,588
Total Liabilities		545,352
CAPITAL		
Capital Stock		0
Surplus		0
Undivided Earnings		(288,374)
Other Reserves		0
Total Capital		(288,374)
Total Liabilities and Capital	$	256,978

*IN RECEIVERSHIP AS OF 11/15/76

HONORABLE THOMAS J. CALDARONE, JR., *Receiver*

CITIZENS TRUST COMPANY

870 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1828)

GEORGE GRABOYS, *Chairman of the Board*

HERBERT W. CUMMINGS, *President*

ARTHUR R. LANGLAIS, *Treasurer*

ANNE M. SHANNON, *Secretary*

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, RIVERSIDE, SMITHFIELD, WAKEFIELD, WARREN, WARWICK, WEST WARWICK AND WESTERLY.

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 49,694,000
Other Loans	270,987,000
Total Loans	320,681,000
Investments	63,168,000
Cash	108,091,000
Premises and Equipment	3,731,000
Other Assets	10,001,000
Total Assets	$505,672,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	62,360,000
Demand Deposits	331,547,000
Governmental Deposits	54,000,000
Total Deposits	447,907,000
Other Liabilities	20,186,000
Total Liabilities	468,093,000
CAPITAL	
Capital Stock	3,809,000
Surplus	21,191,000
Undivided Earnings	8,445,000
Other Reserves	4,134,000
Total Capital	37,579,000
Total Liabilities and Capital	$505,672,000

EASTLAND BANK

25 CUMMINGS WAY

WOONSOCKET, RI 02895

(Incorporated 1966)

HERBERT L. MILLER, *President and Chief Executive Officer*

EDWARD E. LIND, *Executive Vice President*

JOSEPH JAROCKI, *Vice President and Treasurer*

ELLA C. BOUSQUET, *Secretary*

BRANCHES: CRANSTON, CUMBERLAND, GREENVILLE, JOHNSTON, NORTH PROVIDENCE, NORTH SMITHFIELD, PROVIDENCE AND WOONSOCKET

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 10,364,000
Other Loans	49,140,000
Total Loans	59,504,000
Investments	41,379,000
Cash	22,123,000
Premises and Equipment	4,060,000
Other Assets	6,345,000
Total Assets	$133,411,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	0
Demand Deposits	98,782,000
Governmental Deposits	525,000
Total Deposits	99,307,000
Other Liabilities	27,693,000
Total Liabilities	127,000,000
CAPITAL	
Capital Stock	1,360,000
Surplus	680,000
Undivided Earnings	3,802,000
Other Reserves	569,000
Total Capital	6,411,000
Total Liabilities and Capital	$133,411,000

FIRST BANK AND TRUST COMPANY

180 WASHINGTON STREET

PROVIDENCE, RI 02903

(Incorporated 1971)

WILLIAM A. CARROLL, *Chairman of the Board*

PATRICK J. SHANAHAN, JR., *President*

PATRICIA A. O'ROURKE, *Vice President*

DONNA M. DUPUIS, *Treasurer*

BRANCH IN CRANSTON

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 11,872,000
Other Loans	10,807,000
Total Loans	22,679,000
Investments	18,068,000
Cash	7,412,000
Premises and Equipment	1,349,000
Other Assets	412,000
Total Assets	$ 49,920,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	25,758,000
Demand Deposits	11,211,000
Governmental Deposits	9,030,000
Total Deposits	45,999,000
Other Liabilities	515,000
Total Liabilities	46,514,000
CAPITAL	
Capital Stock	750,000
Surplus	500,000
Undivided Earnings	1,946,000
Other Reserves	210,000
Total Capital	3,406,000
Total Liabilities and Capital	$ 49,920,000

GREATER PROVIDENCE TRUST COMPANY

62 DORRANCE STREET

PROVIDENCE, RI 02903

(Incorporated 1962)

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive Vice President and Treasurer*

NINO MOSCARDI, *Senior Vice President*

PAUL A. AGRESTI, *Secretary*

BRANCHES: CRANSTON, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		1,000
Cash		30,878
Premises and Equipment		0
Other Assets		1,005,000
Total Assets	$	1,036,878
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		35,365
Total Liabilities		35,365
CAPITAL		
Capital Stock		1,000,000
Surplus		0
Undivided Earnings		(11,685)
Other Reserves		13,198
Total Capital		1,001,513
Total Liabilities and Capital	$	1,036,878

THE ISLAND TRUST COMPANY

100 BELLEVUE AVENUE

NEWPORT, RI 02840

(Incorporated 1971)

CHARLES A. HAMBLY, *President, Chairman of the Board*

RALPH H. FLINT, *Executive Vice President*

JOHN G. RICHARDSON, *Vice President*

BRUCE WALSH, *Secretary and Treasurer*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 448,000
Other Loans	10,555,000
Total Loans	11,003,000
Investments	697,000
Cash	1,928,000
Premises and Equipment	18,000
Other Assets	203,000
Total Assets	$ 13,849,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	2,508,000
Demand Deposits	7,181,000
Governmental Deposits	683,000
Total Deposits	10,372,000
Other Liabilities	131,000
Total Liabilities	10,503,000
CAPITAL	
Capital Stock	100,000
Surplus	2,400,000
Undivided Earnings	637,000
Other Reserves	209,000
Total Capital	3,346,000
Total Liabilities and Capital	$ 13,849,000

MUTUAL BENEFIT TRUST COMPANY

290 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1983)

FRED J. FRANKLIN, *President*

GEORGE F. KILBORN, *Senior Vice President*

CHARLES J. CARDENTE, *Treasurer*

FRED J. FRANKLIN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		305,000
Cash		828,000
Premises and Equipment		0
Other Assets		45,000
Total Assets	$	1,178,000
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		109,000
Total Liabilities		109,000
CAPITAL		
Capital Stock		1,000,000
Surplus		500,000
Undivided Earnings		(431,000)
Other Reserves		0
Total Capital		1,069,000
Total Liabilities and Capital	$	1,178,000

NEW ENGLAND TRUST COMPANY

144 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1975)

ERNEST R. FAMIGLIETTI, *President and Treasurer*

DEVON DEYHLE, *Executive Vice President*

EVANDRO RADOCCIA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		1,009,000
Cash		99,000
Premises and Equipment		168,000
Other Assets		87,000
Total Assets	$	1,363,000
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		665,000
Total Liabilities		665,000
CAPITAL		
Capital Stock		49,000
Surplus		26,000
Undivided Earnings		623,000
Other Reserves		0
Total Capital		698,000
Total Liabilities and Capital	$	1,363,000

NEWPORT COUNTY TRUST COMPANY

10 WASHINGTON SQUARE

NEWPORT, RI 02840

(Incorporated 1967)

HENRY W. BROWNELL, *Chairman of the Board*

ROBERT W. WRATHALL, *President and Chief Executive Officer*

RAYMOND P. ISACCO, *Treasurer*

CHERYL B. KORNEGAY, *Secretary*

BRANCHES: JAMESTOWN, MIDDLETOWN, NEWPORT, PORTSMOUTH, PROVIDENCE AND TIVERTON

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 31,999,000
Other Loans	8,064,000
Total Loans	40,063,000
Investments	15,328,000
Cash	11,062,000
Premises and Equipment	614,000
Other Assets	905,000
Total Assets	$ 67,972,000
LIABILITIES	
Savings Accounts	$ 14,075,000
Time Deposits	1,085,000
Demand Deposits	46,185,000
Governmental Deposits	1,198,000
Total Deposits	62,543,000
Other Liabilities	1,030,000
Total Liabilities	63,573,000
CAPITAL	
Capital Stock	1,000,000
Surplus	215,000
Undivided Earnings	2,764,000
Other Reserves	420,000
Total Capital	4,399,000
Total Liabilities and Capital	$ 67,972,000

OLD STONE TRUST COMPANY

180 SOUTH MAIN STREET

PROVIDENCE, RI 02903

(Incorporated 1929)

S. LEE MILLER, *President and Chief Executive Officer*

RICHARD H. BRANDON, *Executive Vice President*

LINDA M. COHEN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	254,000
Other Loans		0
Total Loans		254,000
Investments		0
Cash		2,389,000
Premises and Equipment		0
Other Assets		969,000
Total Assets	$	3,612,000
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		324,000
Total Liabilities		324,000
CAPITAL		
Capital Stock		1,000,000
Surplus		1,244,000
Undivided Earnings		1,044,000
Other Reserves		0
Total Capital		3,288,000
Total Liabilities and Capital	$	3,612,000

PAWTUCKET TRUST COMPANY

286 MAIN STREET

PAWTUCKET, RI 02860

(Incorporated 1891)

E. SWIFT LAWRENCE, *President*

MAURICE L. RAVENELLE, *Treasurer*

ESTHER A. CARAN, *Secretary*

BRANCHES: CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE, PAWTUCKET AND WARWICK

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 9,618,000
Other Loans	89,139,000
Total Loans	98,757,000
Investments	41,331,000
Cash	17,243,000
Premises and Equipment	1,937,000
Other Assets	1,939,000
Total Assets	$161,207,000
LIABILITIES	
Savings Accounts	$ 69,639,000
Time Deposits	2,236,000
Demand Deposits	68,204,000
Governmental Deposits	1,331,000
Total Deposits	141,410,000
Other Liabilities	9,554,000
Total Liabilities	150,964,000
CAPITAL	
Capital Stock	4,000,000
Surplus	2,350,000
Undivided Earnings	2,641,000
Other Reserves	1,252,000
Total Capital	10,243,000
Total Liabilities and Capital	$161,207,000

PEOPLE'S TRUST COMPANY*

333 CENTRAL AVENUE

JOHNSTON, RI 02919

(Incorporated 1967)

STEPHEN W. PALMER, *Chairman of the Board and President*

LINDA J. McARTHUR, *Secretary*

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, PROVIDENCE, SMITHFIELD, WARWICK AND WESTERLY

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 0
Other Loans	87,016,000
Total Loans	87,016,000
Investments	6,247,000
Cash	23,929,000
Premises and Equipment	1,950,000
Other Assets	2,458,000
Total Assets	$121,600,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	1,593,000
Demand Deposits	91,325,000
Governmental Deposits	8,354,000
Total Deposits	101,272,000
Other Liabilities	10,923,000
Total Liabilities	112,195,000
CAPITAL	
Capital Stock	750,000
Surplus	1,250,000
Undivided Earnings	6,435,000
Other Reserves	970,000
Total Capital	9,405,000
Total Liabilities and Capital	$121,600,000

*State charter surrendered on 12-31-86.

SECURITY BANK AND TRUST COMPANY

1090 CHARLES STREET

NORTH PROVIDENCE, RI 02904

(Incorporated 1971)

RAYMOND D. FINIZIA, *Chairman of the Board*

ALFRED N. AIELLO, *President*

DONALD L. LANGFORD, *Treasurer*

DAVID W. CARROLL, *Secretary*

BRANCH IN EAST PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 10,253,000
Other Loans	9,935,000
Total Loans	20,188,000
Investments	19,834,000
Cash	883,000
Premises and Equipment	1,360,000
Other Assets	703,000
Total Assets	$ 42,968,000
LIABILITIES	
Savings Accounts	$ 18,244,000
Time Deposits	11,513,000
Demand Deposits	7,138,000
Governmental Deposits	1,449,000
Total Deposits	38,344,000
Other Liabilities	891,000
Total Liabilities	39,235,000
CAPITAL	
Capital Stock	450,000
Surplus	338,000
Undivided Earnings	2,809,000
Other Reserves	136,000
Total Capital	3,733,000
Total Liabilities and Capital	$ 42,968,000

VAN LIEW TRUST COMPANY

ONE TURKS HEAD PLACE

PROVIDENCE, RI 02903

(Incorporated 1984)

ALFRED B. VAN LIEW, *Chairman of the Board and President*

STEPHEN B. VAN SCIVER, *Vice President*

DEBORAH A. IMONDI, *Treasurer*

EDMUND C. BENNETT, *Secretary*

BRANCH IN NEWPORT

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		350,000
Cash		634,000
Premises and Equipment		40,000
Other Assets		19,000
Total Assets	$	1,043,000
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		95,000
Total Liabilities		95,000
CAPITAL		
Capital Stock		1,000,000
Surplus		0
Undivided Earnings		(52,000)
Other Reserves		0
Total Capital		948,000
Total Liabilities and Capital	$	1,043,000

THE WASHINGTON TRUST COMPANY OF WESTERLY

23 BROAD STREET

WESTERLY, RI 02891

(Incorporated 1902)

JOSEPH J. KIRBY, *President*

JOSEPH H. POTTER, *Executive Vice President*

LOUIS J. LUZZI, *Treasurer*

HARVEY C. PERRY, II, *Secretary*

BRANCHES: NEW SHOREHAM, WESTERLY AND WYOMING

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$120,072,000
Other Loans	105,850,000
Total Loans	225,922,000
Investments	41,705,000
Cash	17,315,000
Premises and Equipment	9,951,000
Other Assets	3,536,000
Total Assets	$298,429,000
LIABILITIES	
Savings Accounts	$117,372,000
Time Deposits	86,820,000
Demand Deposits	62,954,000
Governmental Deposits	1,533,000
Total Deposits	268,679,000
Other Liabilities	4,109,000
Total Liabilities	272,788,000
CAPITAL	
Capital Stock	3,000,000
Surplus	11,000,000
Undivided Earnings	9,401,000
Other Reserves	2,240,000
Total Capital	25,641,000
Total Liabilities and Capital	$298,429,000

Loan and Investment Companies

ALLIANCE FINANCE CORPORATION OF RHODE ISLAND

230 WARREN AVENUE

EAST PROVIDENCE, RI 02914

(Incorporated 1928)

HENRY D. ROSE, *President*

FRANK D. ROSE, *Treasurer*

BRANCH IN PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		1,102,999
Total Loans		1,102,999
Investments		0
Cash		595,353
Premises and Equipment		4,270
Other Assets		10,691
Total Assets	$	1,713,313
LIABILITIES		
Savings Accounts	$	995,321
Time Deposits		0
Demand Deposits		0
Total Deposits		995,321
Other Liabilities		383,916
Total Liabilities		1,379,237
CAPITAL		
Capital Stock		34,400
Paid in Surplus		211,625
Guaranty Fund		7,270
Undivided Earnings		79,281
Other Reserves		1,500
Treasury Stock		0
Total Capital		334,076
Total Liabilities and Capital	$	1,713,313

AVCO LOAN AND INVESTMENT BANK

1450 HARTFORD AVENUE

JOHNSTON, RI 02919

(Incorporated 1971)

CHARLES R. RINEHART, *President*

ROBERT D. BRAZEAU, *Vice President*

GARY L. FITE, *Treasurer*

HERBERT F. SMITH, *Secretary*

BRANCHES: JOHNSTON, PAWTUCKET, WAKEFIELD AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	7,067,725
Other Loans		2,090,644
Total Loans		9,158,369
Investments		0
Cash		34,430
Premises and Equipment		59,511
Other Assets		720,127
Total Assets	$	9,972,437
LIABILITIES		
Savings Accounts	$	14,488
Time Deposits		16,204
Demand Deposits		0
Total Deposits		30,692
Other Liabilities		9,292,732
Total Liabilities		9,323,424
CAPITAL		
Capital Stock		250,000
Paid in Surplus		308,543
Guaranty Fund		6,457
Undivided Earnings		(120,573)
Other Reserves		204,586
Treasury Stock		0
Total Capital		649,013
Total Liabilities and Capital	$	9,972,437

BAY LOAN AND INVESTMENT BANK

414 MAIN STREET

EAST GREENWICH, RI 02818

(Incorporated 1984)

JOHN A. LAURINO, *President and CEO*

JOHN P. DOUGHERTY, *Executive Vice President*

JOHN R. GORGES, *Treasurer*

CHRISTINE E. BANCHERI, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 52,444,263
Other Loans	13,737
Total Loans	52,458,000
Investments	7,483,610
Cash	272,158
Premises and Equipment	194,419
Other Assets	1,554,851
Total Assets	$ 61,963,038
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	47,846,915
Demand Deposits	0
Total Deposits	47,846,915
Other Liabilities	4,060,708
Total Liabilities	51,907,623
CAPITAL	
Capital Stock	1,000,000
Paid in Surplus	9,650,000
Guaranty Fund	0
Undivided Earnings	(754,585)
Other Reserves	160,000
Treasury Stock	0
Total Capital	10,055,415
Total Liabilities and Capital	$ 61,963,038

COLONIAL DEPOSIT COMPANY*

1210 PONTIAC AVENUE

CRANSTON, RI 02920

(Incorporated 1978)

THEODORE F. DiSTEFANO, *President and Treasurer*

DANIEL P. DALTON, *Assistant Treasurer*

DIANE M. FARRAR, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 35,625,713
Other Loans	15,636
Total Loans	35,641,349
Investments	1,053,908
Cash	2,058,686
Premises and Equipment	733,675
Other Assets	969,409
Total Assets	$ 40,457,027
LIABILITIES	
Savings Accounts	$ 18,167,410
Time Deposits	14,082,077
Demand Deposits	4,729,004
Total Deposits	36,978,491
Other Liabilities	826,693
Total Liabilities	37,805,184
CAPITAL	
Capital Stock	650,000
Paid in Surplus	499,000
Guaranty Fund	18,442
Undivided Earnings	1,301,048
Other Reserves	183,353
Treasury Stock	0
Total Capital	2,651,843
Total Liabilities and Capital	$ 40,457,027

*Became a State chartered Savings and Loan Association on 5-8-87.

COMMERCIAL CREDIT CONSUMER SERVICES, INC.

410 SOUTH MAIN STREET

PROVIDENCE, RI 02903

(Incorporated 1940)

D.N. ROSSI, *President*

L.D. RUSSELL, *Treasurer*

S.G. NATHANSON, *Secretary*

BRANCHES: COVENTRY, CRANSTON AND PAWTUCKET

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 5,019,025
Other Loans	50,986,043
Total Loans	56,005,068
Investments	0
Cash	170,246
Premises and Equipment	120,348
Other Assets	2,671,660
Total Assets	$ 58,967,322
LIABILITIES	
Savings Accounts	$ 66,867
Time Deposits	39,462,928
Demand Deposits	0
Total Deposits	39,529,795
Other Liabilities	3,828,751
Total Liabilities	43,358,546
CAPITAL	
Capital Stock	50,000
Paid in Surplus	13,488,000
Guaranty Fund	260,668
Undivided Earnings	1,169,309
Other Reserves	640,799
Treasury Stock	0
Total Capital	15,608,776
Total Liabilities and Capital	$ 58,967,322

COMMUNITY LOAN AND INVESTMENT BANK

170 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1931)

JOSEPH MAGGIACOMO, JR., *President*

NINO MOSCARDI, *Vice President*

ROBERT A. CALESTINO, *Treasurer*

JOSEPH T. FEELEY, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		200,000
Cash		9,264
Premises and Equipment		432,955
Other Assets		220,267
Total Assets	$	862,486
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Total Deposits		0
Other Liabilities		183,339
Total Liabilities		183,339
CAPITAL		
Capital Stock		280,000
Paid in Surplus		150,000
Guaranty Fund		24,806
Undivided Earnings		204,341
Other Reserves		20,000
Treasury Stock		0
Total Capital		679,147
Total Liabilities and Capital	$	862,486

DOMESTIC SAFE DEPOSIT COMPANY

815 RESERVOIR AVENUE

CRANSTON, RI 02910

(Incorporated 1967)

NATHANIEL B. BAKER, *President*

LEONARD S. GUGLIELMINO, *Vice President*

JAMES J. TAVARES, *Treasurer*

NORMAN J. BOLOTOW, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 20,273,273
Other Loans	13,109,767
Total Loans	33,383,040
Investments	15,753,113
Cash	2,113,342
Premises and Equipment	180,095
Other Assets	1,930,450
Total Assets	$ 53,360,040
LIABILITIES	
Savings Accounts	$ 19,890,347
Time Deposits	28,316,182
Demand Deposits	0
Total Deposits	48,206,529
Other Liabilities	1,676,306
Total Liabilities	49,882,835
CAPITAL	
Capital Stock	250,000
Paid in Surplus	40,000
Guaranty Fund	52,671
Undivided Earnings	2,800,702
Other Reserves	333,832
Treasury Stock	0
Total Capital	3,477,205
Total Liabilities and Capital	$ 53,360,040

GREATER PROVIDENCE DEPOSIT CORPORATION

170 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1928)

JOSEPH MAGGIACOMO, JR., *Cheif Executive Officer*

NINO MOSCARDI, *President*

JOHN MACOMBER, *Treasurer*

PAUL A. AGRESTI, *Secretary*

BRANCHES: CRANSTON, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 72,026,812
Other Loans	95,480,738
Total Loans	167,507,550
Investments	22,823,617
Cash	2,841,728
Premises and Equipment	3,612,466
Other Assets	9,628,762
Total Assets	$206,414,123
LIABILITIES	
Savings Accounts	$ 87,923,399
Time Deposits	75,516,583
Demand Deposits	22,744,528
Total Deposits	186,184,510
Other Liabilities	9,483,039
Total Liabilities	195,667,549
CAPITAL	
Capital Stock	250,000
Paid in Surplus	9,250,000
Guaranty Fund	96,080
Undivided Earnings	(682,723)
Other Reserves	2,565,171
Treasury Stock	(731,954)
Total Capital	10,746,574
Total Liabilities and Capital	$206,414,123

HERITAGE LOAN AND INVESTMENT COMPANY

264 POCASSET AVENUE

PROVIDENCE, RI 02910

(Incorporated 1975)

JOSEPH MOLLICONE, JR., *President*

PETER IANNUCCILLI, *Vice President*

JOHN A. LaFAZIA, *Treasurer*

JOSEPH DiBATTISTA, *Secretary*

BRANCH IN PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 3,770,061
Other Loans	7,202,234
Total Loans	10,972,295
Investments	2,202,000
Cash	1,451,823
Premises and Equipment	85,009
Other Assets	1,303,496
Total Assets	$ 16,014,623
LIABILITIES	
Savings Accounts	$ 13,437,668
Time Deposits	0
Demand Deposits	0
Total Deposits	13,437,668
Other Liabilities	1,452,080
Total Liabilities	14,889,748
CAPITAL	
Capital Stock	527,750
Paid in Surplus	8,695
Guaranty Fund	11,292
Undivided Earnings	460,758
Other Reserves	116,380
Treasury Stock	0
Total Capital	1,124,875
Total Liabilities and Capital	$ 16,014,623

HOME LOAN AND INVESTMENT BANK

244 WEYBOSSET STREET

PROVIDENCE, RI 02903

(Incorporated 1958)

JOHN M. MURPHY, *President and Treasurer*

STUART R. MacDONALD, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 57,786,013
Other Loans	5,812,586
Total Loans	63,598,599
Investments	12,251,739
Cash	3,127,077
Premises and Equipment	205,587
Other Assets	3,421,229
Total Assets	$ 82,604,231
LIABILITIES	
Savings Accounts	$ 40,980,405
Time Deposits	29,207,492
Demand Deposits	0
Total Deposits	70,187,897
Other Liabilities	5,920,510
Total Liabilities	76,108,407
CAPITAL	
Capital Stock	82,000
Paid in Surplus	276,192
Guaranty Fund	157,799
Undivided Earnings	5,312,318
Other Reserves	667,515
Treasury Stock	0
Total Capital	6,495,824
Total Liabilities and Capital	$ 82,604,231

UNION DEPOSIT CORPORATION

1270 MINERAL SPRING AVENUE

NORTH PROVIDENCE, RI 02904

(Incorporated 1944)

WILLIAM F. SULLIVAN, *President and Treasurer*

THOMAS J. FINNEGAN, *Secretary*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 50,466,672
Other Loans	3,631,027
Total Loans	54,097,699
Investments	10,633,825
Cash	2,207,385
Premises and Equipment	739,267
Other Assets	2,359,448
Total Assets	$ 70,037,624
LIABILITIES	
Savings Accounts	$ 48,362,202
Time Deposits	14,511,289
Demand Deposits	0
Total Deposits	62,873,491
Other Liabilities	1,846,565
Total Liabilities	64,720,056
CAPITAL	
Capital Stock	10,000
Paid in Surplus	1,311,500
Guaranty Fund	73,677
Undivided Earnings	1,800,761
Other Reserves	2,121,630
Treasury Stock	0
Total Capital	5,317,568
Total Liabilities and Capital	$ 70,037,624

Building-Loan Associations

NEWPORT SAVINGS AND LOAN ASSOCIATION

100 BELLEVUE AVENUE

NEWPORT, RI 02840

(Incorporated 1888)

CHARLES A. HAMBLY, *President and CEO*

RALPH H. FLINT, *Executive Vice President*

BRUCE A. WALSH, *Treasurer and Secretary*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 31,183,515
Other Loans	13,995,712
Total Loans	45,179,227
Investments	5,950,695
Cash	973,568
Premises and Equipment	218,891
Other Assets	4,885,288
Total Assets	$ 57,207,669
LIABILITIES	
Shares	$ 0
Savings Accounts	21,835,529
Time Deposits	17,406,181
Demand Deposits	0
Total Shares and Deposits	39,241,710
Other Liabilities	14,661,163
Total Liabilities	53,902,873
CAPITAL	
Guaranty Fund	448,024
Undivided Earnings	2,032,323
Federal Insurance Reserves	567,137
Other Reserves	257,312
Total Reserves	3,304,796
Total Liabilities and Reserves	$ 57,207,669

WESTERLY SAVINGS AND LOAN ASSOCIATION

8 UNION STREET

WESTERLY, RI 02891

(Incorporated 1888)

DAVID M. NOLAN, *Chairman of the Board*

PAUL F. NARDONE, *President and Treasurer*

GREGORY WILMAR, *Vice President*

F. THOMAS LENIHAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 20,293,525
Other Loans	1,507,088
Total Loans	21,800,613
Investments	553,557
Cash	466,767
Premises and Equipment	488,058
Other Assets	623,264
Total Assets	$ 23,932,259
LIABILITIES	
Shares	$ 97,200
Savings Accounts	8,854,170
Time Deposits	9,426,487
Demand Deposits	1,476,358
Total Shares and Deposits	19,854,215
Other Liabilities	3,156,037
Total Liabilities	23,010,252
CAPITAL	
Guaranty Fund	301,633
Undivided Earnings	152,334
Federal Insurance Reserves	280,353
Other Reserves	187,687
Total Reserves	922,007
Total Liabilities and Reserves	$ 23,932,259

Credit Unions

AFL WOONSOCKET SCHOOL EMPLOYEES' CREDIT UNION

70 NORTH MAIN STREET

WOONSOCKET, RI 02895

(Incorporated 1961)

GERTRUDE F. LLOYD, *President*

ROGER R. DRAINVILLE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		3,090,087
Total Loans		3,090,087
Investments		1,665,441
Cash		287,494
Premises and Equipment		291,616
Other Assets		150,434
Total Assets	$	5,485,072
LIABILITIES		
Shares	$	2,145,304
Savings Accounts		0
Time Deposits		1,256,275
Demand Deposits		1,537,695
Total Shares and Deposits		4,939,274
Other Liabilities		18,625
Total Liabilities		4,957,899
CAPITAL		
Guaranty Fund		238,513
Undivided Earnings		245,783
Other Reserves		42,877
Total Reserves		527,173
Total Liabilities and Reserves	$	5,485,072

ALLIANCE CREDIT UNION

SCHOOL ADMINISTRATION BLDG., PARK PLACE

PAWTUCKET, RI 02860

(Incorporated 1948)

WILLIAM C. BRAY, *President*

RAYMOND A. ALLARD, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	347
Other Loans		5,872,421
Total Loans		5,872,768
Investments		3,128,684
Cash		199,801
Premises and Equipment		7,114
Other Assets		21,864
Total Assets	$	9,230,231
LIABILITIES		
Shares	$	5,851,816
Savings Accounts		13,959
Time Deposits		1,606,800
Demand Deposits		0
Total Shares and Deposits		7,472,575
Other Liabilities		228,252
Total Liabilities		7,700,827
CAPITAL		
Guaranty Fund		750,651
Undivided Earnings		778,753
Other Reserves		0
Total Reserves		1,529,404
Total Liabilities and Reserves	$	9,230,231

B.V.G. & E. EMPLOYEES' CREDIT UNION

WASHINGTON HIGHWAY

LINCOLN, RI 02865

(Incorporated 1936)

FRANK CRAWLEY, *President*

JOHN M. COLEMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	731,473
Other Loans		1,533,275
Total Loans		2,264,748
Investments		1,276,893
Cash		47,931
Premises and Equipment		25
Other Assets		40,369
Total Assets	$	3,629,966
LIABILITIES		
Shares	$	3,243,388
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		3,243,388
Other Liabilities		799
Total Liabilities		3,244,187
CAPITAL		
Guaranty Fund		226,475
Undivided Earnings		129,195
Other Reserves		30,109
Total Reserves		385,779
Total Liabilities and Reserves	$	3,629,966

B.I.F. CREDIT UNION

1600 DIVISION ROAD

WEST WARWICK, RI 02893

(Incorporated 1949)

JOHN G. ZUCCARELLI, *President*

CYRIL A. RYDING, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		714,483
Total Loans		714,483
Investments		487,437
Cash		7,748
Premises and Equipment		1,982
Other Assets		10,829
Total Assets	$	1,222,479
LIABILITIES		
Shares	$	967,471
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		967,471
Other Liabilities		6,931
Total Liabilities		974,402
CAPITAL		
Guaranty Fund		160,198
Undivided Earnings		56,783
Other Reserves		31,096
Total Reserves		248,077
Total Liabilities and Reserves	$	1,222,479

BOSTITCH EMPLOYEES' CREDIT UNION

BRIGGS DRIVE

EAST GREENWICH, RI 02818

(Incorporated 1958)

PETER McDADE, *President*

GEORGE FISHBURN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	210,272
Other Loans		1,492,681
Total Loans		1,702,953
Investments		1,644,756
Cash		49,114
Premises and Equipment		959
Other Assets		40,601
Total Assets	$	3,438,383
LIABILITIES		
Shares	$	1,650,058
Savings Accounts		82,242
Time Deposits		812,971
Demand Deposits		219,600
Total Shares and Deposits		2,764,871
Other Liabilities		36,233
Total Liabilities		2,801,104
CAPITAL		
Guaranty Fund		296,550
Undivided Earnings		340,729
Other Reserves		0
Total Reserves		637,279
Total Liabilities and Reserves	$	3,438,383

BRISTOL CREDIT UNION

469 WOOD STREET

BRISTOL, RI 02809

(Incorporated 1958)

ANDREW A. PANSA, *President*

WILLIAM J. MAISANO, II, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	147,844
Other Loans		409,941
Total Loans		557,785
Investments		0
Cash		129,013
Premises and Equipment		743
Other Assets		4,682
Total Assets	$	692,223
LIABILITIES		
Shares	$	246,753
Savings Accounts		340,685
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		587,438
Other Liabilities		18,372
Total Liabilities		605,810
CAPITAL		
Guaranty Fund		49,247
Undivided Earnings		36,480
Other Reserves		686
Total Reserves		86,413
Total Liabilities and Reserves	$	692,223

BROWN UNIVERSITY EMPLOYEES' CREDIT UNION

302 THAYER STREET

PROVIDENCE, RI 02906

(Incorporated 1941)

GEORGE CABRAL, *President*

GAIL DUFFY, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	474,738
Other Loans		2,301,566
Total Loans		2,776,304
Investments		1,211,574
Cash		59,250
Premises and Equipment		15,037
Other Assets		37,936
Total Assets	$	4,100,101
LIABILITIES		
Shares	$	816,265
Savings Accounts		1,311,074
Time Deposits		1,297,084
Demand Deposits		408,402
Total Shares and Deposits		3,832,825
Other Liabilities		24,951
Total Liabilities		3,857,776
CAPITAL		
Guaranty Fund		110,376
Undivided Earnings		79,715
Other Reserves		52,234
Total Reserves		242,325
Total Liabilities and Reserves	$	4,100,101

CENTRAL CREDIT UNION

2019 SMITH STREET

NORTH PROVIDENCE, RI 02911

(Incorporated 1941)

JOHN MAGNANO, *President*

ARMAND DiNAPOLI, *Treasurer*

BRANCH IN CRANSTON

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 8,662,535
Other Loans	2,474,277
Total Loans	11,136,812
Investments	1,345,808
Cash	1,037,008
Premises and Equipment	244,910
Other Assets	133,666
Total Assets	$ 13,898,204
LIABILITIES	
Shares	$ 852,676
Savings Accounts	8,978,342
Time Deposits	1,320,641
Demand Deposits	1,821,684
Total Shares and Deposits	12,973,343
Other Liabilities	60,178
Total Liabilities	13,033,521
CAPITAL	
Guaranty Fund	275,703
Undivided Earnings	536,911
Other Reserves	52,069
Total Reserves	864,683
Total Liabilities and Reserves	$ 13,898,204

CHARIHO-EXETER CREDIT UNION

MAIN STREET

WYOMING, RI 02898

(Incorporated 1963)

DONALD GALLOWAY, *President*

THOMAS RUSSELL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 7,161,776
Other Loans	2,027,837
Total Loans	9,189,613
Investments	4,025,633
Cash	598,213
Premises and Equipment	98,706
Other Assets	233,905
Total Assets	$ 14,146,070
LIABILITIES	
Shares	$ 569,273
Savings Accounts	6,206,068
Time Deposits	5,542,317
Demand Deposits	1,076,579
Total Shares and Deposits	13,394,237
Other Liabilities	753
Total Liabilities	13,394,990
CAPITAL	
Guaranty Fund	191,327
Undivided Earnings	546,253
Other Reserves	13,500
Total Reserves	751,080
Total Liabilities and Reserves	$ 14,146,070

CO-OP CREDIT UNION

1060 PARK AVENUE

CRANSTON, RI 02910

(Incorporated 1949)

THEODORE R. DiFILIPPO, *President*

GINO MARCHESI, *Treasurer*

BRANCHES: NORTH PROVIDENCE AND PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 18,102,251
Other Loans	12,037,960
Total Loans	30,140,211
Investments	18,717,572
Cash	1,544,060
Premises and Equipment	901,778
Other Assets	1,079,686
Total Assets	$ 52,383,307
LIABILITIES	
Shares	$ 35,302,272
Savings Accounts	491,041
Time Deposits	11,391,974
Demand Deposits	3,743,721
Total Shares and Deposits	50,929,008
Other Liabilities	193,842
Total Liabilities	51,122,850
CAPITAL	
Guaranty Fund	999,171
Undivided Earnings	111,473
Other Reserves	149,813
Total Reserves	1,260,457
Total Liabilities and Reserves	$ 52,383,307

COLLYER EMPLOYEES' CREDIT UNION

100 HIGGINSON AVENUE

LINCOLN, RI 02865

(Incorporated 1951)

LEO POIRIER, *President*

ELSIE K. ADSHEAD, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		439,947
Total Loans		439,947
Investments		275,422
Cash		202,426
Premises and Equipment		0
Other Assets		6,334
Total Assets	$	924,129
LIABILITIES		
Shares	$	631,514
Savings Accounts		2,226
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		633,740
Other Liabilities		45,607
Total Liabilities		679,347
CAPITAL		
Guaranty Fund		68,791
Undivided Earnings		168,749
Other Reserves		7,242
Total Reserves		244,782
Total Liabilities and Reserves	$	924,129

COLUMBIAN CREDIT UNION

1062 CENTERVILLE ROAD

WARWICK, RI 02886

(Incorporated 1955)

ARTHUR SILVA, *Chairman of the Board*

ROBERT G. HADLEY, *President and Treasurer*

BRANCHES: CRANSTON, NORTH PROVIDENCE AND WARWICK

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 41,838,462
Other Loans	8,595,376
Total Loans	50,433,838
Investments	7,763,515
Cash	1,174,101
Premises and Equipment	1,085,931
Other Assets	774,079
Total Assets	$ 61,231,464
LIABILITIES	
Shares	$ 22,504,628
Savings Accounts	8,380,587
Time Deposits	5,515,652
Demand Deposits	11,382,789
Total Shares and Deposits	47,783,656
Other Liabilities	11,142,482
Total Liabilities	58,926,138
CAPITAL	
Guaranty Fund	984,348
Undivided Earnings	1,290,096
Other Reserves	30,882
Total Reserves	2,305,326
Total Liabilities and Reserves	$ 61,231,464

COLUMBUS CREDIT UNION

560 MAIN STREET

WARREN, RI 02885

(Incorporated 1950)

NORMAN J. URBAN, *President*

JAMES K. MacDOUGALL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 3,410,905
Other Loans	3,389,619
Total Loans	6,800,524
Investments	8,888,034
Cash	681,111
Premises and Equipment	122,518
Other Assets	317,800
Total Assets	$ 16,809,987
LIABILITIES	
Shares	$ 1,678,539
Savings Accounts	12,751,539
Time Deposits	0
Demand Deposits	1,552,901
Total Shares and Deposits	15,982,979
Other Liabilities	119,754
Total Liabilities	16,102,733
CAPITAL	
Guaranty Fund	486,864
Undivided Earnings	203,827
Other Reserves	16,563
Total Reserves	707,254
Total Liabilities and Reserves	$ 16,809,987

COMMERCIAL TRAVELERS CREDIT UNION

2238 POST ROAD

WARWICK, RI 02887

(Incorporated 1956)

JAMES F. ADAMS, *President*

JOHN PIRO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		59,798
Cash		155
Premises and Equipment		0
Other Assets		554
Total Assets	$	60,507
LIABILITIES		
Shares	$	7,448
Savings Accounts		44,578
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		52,026
Other Liabilities		0
Total Liabilities		52,026
CAPITAL		
Guaranty Fund		3,118
Undivided Earnings		5,363
Other Reserves		0
Total Reserves		8,481
Total Liabilities and Reserves	$	60,507

COTTRELL EMPLOYEES' CREDIT UNION

100 MECHANIC STREET

WESTERLY, RI 02891

(Incorporated 1944)

JOSEPH DONAHUE, *President*

TIMOTHY KLEE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	54,116
Other Loans		1,359,726
Total Loans		1,413,842
Investments		968,331
Cash		68,112
Premises and Equipment		6,139
Other Assets		34,027
Total Assets	$	2,490,451
LIABILITIES		
Shares	$	1,759,673
Savings Accounts		42,054
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		1,801,727
Other Liabilities		26,302
Total Liabilities		1,828,029
CAPITAL		
Guaranty Fund		359,763
Undivided Earnings		222,577
Other Reserves		80,082
Total Reserves		662,422
Total Liabilities and Reserves	$	2,490,451

COVENTRY CREDIT UNION

76 MAIN STREET

COVENTRY, RI 02816

(Incorporated 1950)

HAROLD E. BEAUDOIN, *President*

JOAN L. JERVIS, *Treasurer*

BRANCH IN WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 17,938,089
Other Loans	7,922,550
Total Loans	25,860,639
Investments	15,698,173
Cash	2,048,257
Premises and Equipment	609,637
Other Assets	492,871
Total Assets	$ 44,709,577
LIABILITIES	
Shares	$ 3,443,726
Savings Accounts	27,260,105
Time Deposits	7,929,500
Demand Deposits	3,358,364
Total Shares and Deposits	41,991,695
Other Liabilities	506,814
Total Liabilities	42,498,509
CAPITAL	
Guaranty Fund	1,745,832
Undivided Earnings	300,530
Other Reserves	164,706
Total Reserves	2,211,068
Total Liabilities and Reserves	$ 44,709,577

COVENTRY TEACHERS' CREDIT UNION

WASHINGTON OAK SCHOOL, FLAT RIVER ROAD

COVENTRY, RI 02816

(Incorporated 1962)

GEORGE M. EGAN, *President*

JOHN L. HARRISON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		926,120
Total Loans		926,120
Investments		715,464
Cash		21,328
Premises and Equipment		1,364
Other Assets		12,870
Total Assets	$	1,677,146
LIABILITIES		
Shares	$	1,124,139
Savings Accounts		18,628
Time Deposits		202,033
Demand Deposits		0
Total Shares and Deposits		1,344,800
Other Liabilities		43,598
Total Liabilities		1,388,398
CAPITAL		
Guaranty Fund		155,476
Undivided Earnings		133,272
Other Reserves		0
Total Reserves		288,748
Total Liabilities and Reserves	$	1,677,146

CRANSTON MUNICIPAL EMPLOYEES' CREDIT UNION

1145 RESERVOIR AVENUE

CRANSTON, RI 02920

(Incorporated 1946)

MARY V. GLIOTTONE, *President*

ANN J. GOULD, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	450,692
Other Loans		4,744,484
Total Loans		5,195,176
Investments		7,114,460
Cash		31,169
Premises and Equipment		6,031
Other Assets		49,463
Total Assets	$	12,396,299
LIABILITIES		
Shares	$	7,173,233
Savings Accounts		9,809
Time Deposits		2,113,307
Demand Deposits		0
Total Shares and Deposits		9,296,349
Other Liabilities		1,392
Total Liabilities		9,297,741
CAPITAL		
Guaranty Fund		1,317,009
Undivided Earnings		0
Other Reserves		1,781,549
Total Reserves		3,098,558
Total Liabilities and Reserves	$	12,396,299

CREDIT UNION CENTRAL FALLS

693 BROAD STREET

CENTRAL FALLS, RI 02863

(Incorporated 1915)

GERARD A. HEROUX, *President*

RUDOLPH H. LaFLAMME, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 61,737,628
Other Loans	2,361,062
Total Loans	64,098,690
Investments	95,791,305
Cash	1,467,461
Premises and Equipment	594,667
Other Assets	2,936,227
Total Assets	$164,888,350
LIABILITIES	
Shares	$ 52,786,209
Savings Accounts	8,137,489
Time Deposits	73,073,170
Demand Deposits	0
Total Shares and Deposits	133,996,868
Other Liabilities	1,583,337
Total Liabilities	135,580,205
CAPITAL	
Guaranty Fund	13,000,000
Undivided Earnings	13,269,800
Other Reserves	3,038,345
Total Reserves	29,308,145
Total Liabilities and Reserves	$164,888,350

CUMBERLAND SCHOOL EMPLOYEES' CREDIT UNION

2600 MENDON ROAD

CUMBERLAND, RI 02864

(Incorporated 1962)

ANNE SCHIFINO, *President*

FRED K. NASHAWATY, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		1,583,350
Total Loans		1,583,350
Investments		703,840
Cash		7,765
Premises and Equipment		0
Other Assets		16,066
Total Assets	$	2,311,021
LIABILITIES		
Shares	$	692,139
Savings Accounts		628,716
Time Deposits		464,962
Demand Deposits		0
Total Shares and Deposits		1,785,817
Other Liabilities		50,287
Total Liabilities		1,836,104
CAPITAL		
Guaranty Fund		250,803
Undivided Earnings		72,603
Other Reserves		151,511
Total Reserves		474,917
Total Liabilities and Reserves	$	2,311,021

DAVISVILLE CREDIT UNION

6710 POST ROAD

NORTH KINGSTOWN, RI 02852

(Incorporated 1952)

BARTHOLOMEW COSTANTINO, *President*

WASYL SPODARYK, *Treasurer*

BRANCHES: EAST GREENWICH AND WICKFORD

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 45,856,630
Other Loans	14,996,217
Total Loans	60,852,847
Investments	5,191,558
Cash	8,961,958
Premises and Equipment	1,217,675
Other Assets	1,161,482
Total Assets	$ 77,385,520
LIABILITIES	
Shares	$ 6,833,237
Savings Accounts	30,087,789
Time Deposits	25,233,824
Demand Deposits	8,684,421
Total Shares and Deposits	70,839,271
Other Liabilities	1,518,057
Total Liabilities	72,357,328
CAPITAL	
Guaranty Fund	3,400,000
Undivided Earnings	1,393,115
Other Reserves	235,077
Total Reserves	5,028,192
Total Liabilities and Reserves	$ 77,385,520

DEXTER CREDIT UNION

934 DEXTER STREET

CENTRAL FALLS, RI 02863

(Incorporated 1948)

NORMAND BEDARD, *President*

DOLORES M. CROMPTON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 24,784,117
Other Loans	2,030,071
Total Loans	26,814,188
Investments	5,665,889
Cash	1,322,533
Premises and Equipment	788,580
Other Assets	378,185
Total Assets	$ 34,969,375
LIABILITIES	
Shares	$ 11,397,515
Savings Accounts	229,294
Time Deposits	16,086,411
Demand Deposits	3,004,672
Total Shares and Deposits	30,717,892
Other Liabilities	367,228
Total Liabilities	31,085,120
CAPITAL	
Guaranty Fund	2,497,396
Undivided Earnings	1,386,859
Other Reserves	0
Total Reserves	3,884,255
Total Liabilities and Reserves	$ 34,969,375

EAST BAY INDUSTRIAL CREDIT UNION

435 WOOD STREET

BRISTOL, RI 02809

(Incorporated 1959)

JOSEPH SYLVIA, *President*

RUSSELL KELLERMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	123,556
Other Loans		1,006,679
Total Loans		1,130,235
Investments		348,029
Cash		337,611
Premises and Equipment		154,948
Other Assets		38,453
Total Assets	$	2,009,276
LIABILITIES		
Shares	$	1,418,980
Savings Accounts		20,346
Time Deposits		184,064
Demand Deposits		51,213
Total Shares and Deposits		1,674,603
Other Liabilities		14,805
Total Liabilities		1,689,408
CAPITAL		
Guaranty Fund		215,349
Undivided Earnings		86,682
Other Reserves		17,837
Total Reserves		319,868
Total Liabilities and Reserves	$	2,009,276

EAST PROVIDENCE CREDIT UNION

15 CIRCLE STREET

RUMFORD, RI 02916

(Incorporated 1952)

ANTHONY ARAGONA, *President*

WILLIAM A. CASTRO, *Treasurer*

BRANCHES: EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE AND RIVERSIDE

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 35,643,950
Other Loans	37,352,787
Total Loans	72,996,737
Investments	18,044,031
Cash	2,819,717
Premises and Equipment	1,892,382
Other Assets	1,649,816
Total Assets	$ 97,402,683
LIABILITIES	
Shares	$ 3,120,039
Savings Accounts	71,738,462
Time Deposits	10,021,331
Demand Deposits	6,450,591
Total Shares and Deposits	91,330,423
Other Liabilities	3,783,807
Total Liabilities	95,114,230
CAPITAL	
Guaranty Fund	909,583
Undivided Earnings	1,180,890
Other Reserves	197,980
Total Reserves	2,288,453
Total Liabilities and Reserves	$ 97,402,683

EAST PROVIDENCE TEACHERS' CREDIT UNION

1075 SOUTH BROADWAY

EAST PROVIDENCE, RI 02914

(Incorporated 1961)

RUTH GABOURY, *Chairman of the Board*

JOAN SAUNDERS, *President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	562,692
Other Loans		1,392,937
Total Loans		1,955,629
Investments		1,134,613
Cash		57,398
Premises and Equipment		89,917
Other Assets		149,242
Total Assets	$	3,386,799
LIABILITIES		
Shares	$	579,793
Savings Accounts		2,164,161
Time Deposits		0
Demand Deposits		267,324
Total Shares and Deposits		3,011,278
Other Liabilities		6,037
Total Liabilities		3,017,315
CAPITAL		
Guaranty Fund		150,546
Undivided Earnings		218,938
Other Reserves		0
Total Reserves		369,484
Total Liabilities and Reserves	$	3,386,799

EQUITABLE CREDIT UNION

20 DEXTER STREET

PAWTUCKET, RI 02860

(Incorporated 1960)

VICTOR J. BERETTA, *President*

JOSEPH A. SOUZA, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 8,726,270
Other Loans	8,061,708
Total Loans	16,787,978
Investments	4,709,327
Cash	453,773
Premises and Equipment	135,527
Other Assets	159,644
Total Assets	$ 22,246,249
LIABILITIES	
Shares	$ 1,193,694
Savings Accounts	7,848,442
Time Deposits	11,007,779
Demand Deposits	562,072
Total Shares and Deposits	20,611,987
Other Liabilities	287,957
Total Liabilities	20,899,944
CAPITAL	
Guaranty Fund	993,933
Undivided Earnings	190,904
Other Reserves	161,468
Total Reserves	1,346,305
Total Liabilities and Reserves	$ 22,246,249

FAIRLAWN CREDIT UNION

571 SMITHFIELD AVENUE

PAWTUCKET, RI 02860

(Incorporated 1949)

SPENCER W. VINER, *President*

ERNEST H. SPOONER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 23,257,598
Other Loans	5,723,225
Total Loans	28,980,823
Investments	20,753,093
Cash	2,549,363
Premises and Equipment	517,349
Other Assets	1,159,994
Total Assets	$ 53,960,622
LIABILITIES	
Shares	$ 2,608,934
Savings Accounts	28,484,509
Time Deposits	18,749,109
Demand Deposits	1,533,165
Total Shares and Deposits	51,375,717
Other Liabilities	699,022
Total Liabilities	52,074,739
CAPITAL	
Guaranty Fund	1,274,917
Undivided Earnings	610,966
Other Reserves	0
Total Reserves	1,885,883
Total Liabilities and Reserves	$ 53,960,622

FEDERAL PRODUCTS CREDIT UNION

1144 EDDY STREET

PROVIDENCE, RI 02905

(Incorporated 1944)

RICHARD LOONEY, *President*

CHERYL GALE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	197,739
Other Loans		950,195
Total Loans		1,147,934
Investments		595,956
Cash		52,571
Premises and Equipment		536
Other Assets		16,511
Total Assets	$	1,813,508
LIABILITIES		
Shares	$	600,200
Savings Accounts		40,177
Time Deposits		814,879
Demand Deposits		0
Total Shares and Deposits		1,455,256
Other Liabilities		30,443
Total Liabilities		1,485,699
CAPITAL		
Guaranty Fund		149,584
Undivided Earnings		174,576
Other Reserves		3,649
Total Reserves		327,809
Total Liabilities and Reserves	$	1,813,508

FRAM EMPLOYEES' CREDIT UNION

10 NEW ROAD

EAST PROVIDENCE, RI 02916

(Incorporated 1954)

BRUCE ANDREWS, *President*

MAUREEN BLAKE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	57,641
Other Loans		1,184,013
Total Loans		1,241,654
Investments		736,684
Cash		132,375
Premises and Equipment		13,435
Other Assets		19,333
Total Assets	$	2,143,481
LIABILITIES		
Shares	$	1,741,657
Savings Accounts		45,883
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		1,787,540
Other Liabilities		51,483
Total Liabilities		1,839,023
CAPITAL		
Guaranty Fund		215,583
Undivided Earnings		88,875
Other Reserves		0
Total Reserves		304,458
Total Liabilities and Reserves	$	2,143,481

GREENWOOD CREDIT UNION

2669 POST ROAD

WARWICK, RI 02886

(Incorporated 1948)

DR. ALFRED P. ROSATI, *President*

VINCENT F. DEARDEN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 20,378,673
Other Loans	31,178,980
Total Loans	51,557,653
Investments	12,135,025
Cash	1,898,346
Premises and Equipment	1,190,108
Other Assets	1,293,576
Total Assets	$ 68,074,708
LIABILITIES	
Shares	$ 4,682,403
Savings Accounts	24,605,670
Time Deposits	9,372,081
Demand Deposits	26,258,192
Total Shares and Deposits	64,918,346
Other Liabilities	510,480
Total Liabilities	65,428,826
CAPITAL	
Guaranty Fund	2,030,863
Undivided Earnings	348,297
Other Reserves	266,722
Total Reserves	2,645,882
Total Liabilities and Reserves	$ 68,074,708

HINDLEY EMPLOYEES' CREDIT UNION

9 HAVENS STREET

CUMBERLAND, RI 02864

(Incorporated 1959)

NICHOLAS HRYCAJ, *President*

MICHAEL RICCIARDI, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		277,783
Total Loans		277,783
Investments		38,687
Cash		13,221
Premises and Equipment		299
Other Assets		5,792
Total Assets	$	335,782
LIABILITIES		
Shares	$	258,797
Savings Accounts		12,198
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		270,995
Other Liabilities		364
Total Liabilities		271,359
CAPITAL		
Guaranty Fund		33,323
Undivided Earnings		11,349
Other Reserves		19,751
Total Reserves		64,423
Total Liabilities and Reserves	$	335,782

JOURNAL EMPLOYEES' CREDIT UNION

75 FOUNTAIN STREET

PROVIDENCE, RI 02902

(Incorporated 1955)

DONALD HAINEY, *President*

PATRICK KENNEDY, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	9,071
Other Loans		2,733,673
Total Loans		2,742,744
Investments		2,154,532
Cash		178,007
Premises and Equipment		2,689
Other Assets		37,634
Total Assets	$	5,115,606
LIABILITIES		
Shares	$	1,389,038
Savings Accounts		2,241,585
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		3,630,623
Other Liabilities		0
Total Liabilities		3,630,623
CAPITAL		
Guaranty Fund		505,187
Undivided Earnings		944,064
Other Reserves		35,732
Total Reserves		1,484,983
Total Liabilities and Reserves	$	5,115,606

KENT COUNTY MEMORIAL HOSPITAL EMPLOYEES' CREDIT UNION

455 TOLL GATE ROAD

WARWICK, RI 02886

(Incorporated 1963)

PATRICIA RACIOPPI, *President*

EUGENE LECO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 0
Other Loans	1,336,119
Total Loans	1,336,119
Investments	1,463,562
Cash	63,099
Premises and Equipment	10,751
Other Assets	38,615
Total Assets	$ 2,912,146
LIABILITIES	
Shares	$ 943,708
Savings Accounts	1,286,294
Time Deposits	190,016
Demand Deposits	87,858
Total Shares and Deposits	2,507,876
Other Liabilities	106,338
Total Liabilities	2,614,214
CAPITAL	
Guaranty Fund	89,055
Undivided Earnings	180,122
Other Reserves	28,755
Total Reserves	297,932
Total Liabilities and Reserves	$ 2,912,146

LINCOLN TOWN EMPLOYEES' CREDIT UNION

100 OLD RIVER ROAD

LINCOLN, RI 02865

(Incorporated 1961)

PAUL THOMSON, *President*

JESSIE HIGGINSON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	98,877
Other Loans		1,215,634
Total Loans		1,314,511
Investments		1,440,876
Cash		112,506
Premises and Equipment		20,220
Other Assets		50,333
Total Assets	$	2,938,446
LIABILITIES		
Shares	$	1,044,879
Savings Accounts		33,560
Time Deposits		263,780
Demand Deposits		1,454,168
Total Shares and Deposits		2,796,387
Other Liabilities		1,300
Total Liabilities		2,797,687
CAPITAL		
Guaranty Fund		109,170
Undivided Earnings		31,589
Other Reserves		0
Total Reserves		140,759
Total Liabilities and Reserves	$	2,938,446

LLOYD CREDIT UNION

130 FRANKLIN STREET

WARREN, RI 02885

(Incorporated 1959)

HELEN McMAHON, *President*

JAMES LEONARDO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	7,113
Other Loans		93,397
Total Loans		100,510
Investments		15,271
Cash		19,153
Premises and Equipment		0
Other Assets		1,543
Total Assets	$	136,477
LIABILITIES		
Shares	$	112,975
Savings Accounts		180
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		113,155
Other Liabilities		2,808
Total Liabilities		115,963
CAPITAL		
Guaranty Fund		16,554
Undivided Earnings		3,960
Other Reserves		0
Total Reserves		20,514
Total Liabilities and Reserves	$	136,477

MARQUETTE CREDIT UNION

MARQUETTE CREDIT UNION PLAZA

WOONSOCKET, RI 02895

(Incorporated 1944)

CHARLES A. PAQUIN, *President and Treasurer*

ROBERT R. LAMOUREUX, *Secretary*

BRANCHES: MANVILLE AND CUMBERLAND

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$158,275,317
Other Loans	15,250,280
Total Loans	173,525,597
Investments	37,617,012
Cash	1,869,533
Premises and Equipment	8,394,170
Other Assets	4,294,297
Total Assets	$225,700,609
LIABILITIES	
Shares	$ 2,370,163
Savings Accounts	158,907,415
Time Deposits	39,267,358
Demand Deposits	9,203,037
Total Shares and Deposits	209,747,973
Other Liabilities	6,653,385
Total Liabilities	216,401,358
CAPITAL	
Guaranty Fund	3,148,387
Undivided Earnings	5,838,587
Other Reserves	312,277
Total Reserves	9,299,251
Total Liabilities and Reserves	$225,700,609

NARRAGANSETT ELECTRIC EMPLOYEES' CREDIT UNION

280 MELROSE STREET

PROVIDENCE, RI 02907

(Incorporated 1938)

A. ROBERT LABARRE, *President*

MERLE G. GORMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 1,664,102
Other Loans	7,590,672
Total Loans	9,254,774
Investments	17,887,111
Cash	317,783
Premises and Equipment	444,946
Other Assets	618,762
Total Assets	$ 28,523,376
LIABILITIES	
Shares	$ 9,957,277
Savings Accounts	66,685
Time Deposits	6,297,270
Demand Deposits	9,939,112
Total Shares and Deposits	26,260,344
Other Liabilities	151,901
Total Liabilities	26,412,245
CAPITAL	
Guaranty Fund	1,399,344
Undivided Earnings	461,787
Other Reserves	250,000
Total Reserves	2,111,131
Total Liabilities and Reserves	$ 28,523,376

NEWMAN-CROSBY EMPLOYEES' CREDIT UNION

10 DEAN STREET

PAWTUCKET, RI 02861

(Incorporated 1941)

JAMES KAPLAN, *President*

ELAINE CATALAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		90,726
Total Loans		90,726
Investments		130,263
Cash		21,541
Premises and Equipment		572
Other Assets		1,965
Total Assets	$	245,067
LIABILITIES		
Shares	$	181,553
Savings Accounts		6,204
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		187,757
Other Liabilities		8,232
Total Liabilities		195,989
CAPITAL		
Guaranty Fund		40,889
Undivided Earnings		5,114
Other Reserves		3,075
Total Reserves		49,078
Total Liabilities and Reserves	$	245,067

NEWPORT COLUMBIAN CREDIT UNION

VALLEY ROAD

MIDDLETOWN, RI 02840

(Incorporated 1956)

PETER F. SAUNDERS, JR., *President*

EDWARD J. CALLAHAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	12,471
Other Loans		501,954
Total Loans		514,425
Investments		0
Cash		67,944
Premises and Equipment		0
Other Assets		5,441
Total Assets	$	587,810
LIABILITIES		
Shares	$	472,099
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		472,099
Other Liabilities		220
Total Liabilities		472,319
CAPITAL		
Guaranty Fund		71,738
Undivided Earnings		35,141
Other Reserves		8,612
Total Reserves		115,491
Total Liabilities and Reserves	$	587,810

NORTH PROVIDENCE TEACHERS' CREDIT UNION

1828 MINERAL SPRING AVENUE

NORTH PROVIDENCE, RI 02904

(Incorporated 1961)

RICHARD SHADOIAN, *President*

PASQUALE G. CUCULO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		624,588
Total Loans		624,588
Investments		315,746
Cash		19,232
Premises and Equipment		0
Other Assets		8,359
Total Assets	$	967,925
LIABILITIES		
Shares	$	862,370
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		862,370
Other Liabilities		13,135
Total Liabilities		875,505
CAPITAL		
Guaranty Fund		77,893
Undivided Earnings		14,527
Other Reserves		0
Total Reserves		92,420
Total Liabilities and Reserves	$	967,925

OKONITE-PHILLIPSDALE EMPLOYEES' CREDIT UNION*

310 BOURNE AVENUE

RUMFORD, RI 02916

(Incorporated 1952)

BRIAN SMITH, *President*

JOHN BROWNING, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		231,655
Total Loans		231,655
Investments		322,768
Cash		5,083
Premises and Equipment		0
Other Assets		46,483
Total Assets	$	605,989
LIABILITIES		
Shares	$	515,699
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		515,699
Other Liabilities		8,968
Total Liabilities		524,667
CAPITAL		
Guaranty Fund		47,641
Undivided Earnings		30,183
Other Reserves		3,498
Total Reserves		81,322
Total Liabilities and Reserves	$	605,989

*Merged with East Providence Credit Union on May 1, 1987

PARK SQUARE CREDIT UNION

1280 PARK AVENUE

WOONSOCKET, RI 02895

(Incorporated 1955)

MAURICE R. BELL, *President*

FRANCIS G. CHICOINE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 15,962,141
Other Loans	2,814,443
Total Loans	18,776,584
Investments	5,343,230
Cash	610,191
Premises and Equipment	237,523
Other Assets	370,232
Total Assets	$ 25,337,760
LIABILITIES	
Shares	$ 986,617
Savings Accounts	18,701,505
Time Deposits	2,754,135
Demand Deposits	1,669,586
Total Shares and Deposits	24,111,843
Other Liabilities	230,719
Total Liabilities	24,342,562
CAPITAL	
Guaranty Fund	563,922
Undivided Earnings	431,276
Other Reserves	0
Total Reserves	995,198
Total Liabilities and Reserves	$ 25,337,760

PAWTUCKET CREDIT UNION

727 CENTRAL AVENUE

PAWTUCKET, RI 02861

(Incorporated 1928)

NORMAN R. BARIS, *President*

ROBERT E. METIVIER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 55,442,446
Other Loans	5,370,068
Total Loans	60,812,514
Investments	58,485,570
Cash	3,767,093
Premises and Equipment	515,826
Other Assets	920,567
Total Assets	$124,501,570
LIABILITIES	
Shares	$ 97,937,527
Savings Accounts	115,736
Time Deposits	7,423,995
Demand Deposits	859,293
Total Shares and Deposits	106,336,551
Other Liabilities	2,132,746
Total Liabilities	108,469,297
CAPITAL	
Guaranty Fund	4,600,000
Undivided Earnings	11,382,273
Other Reserves	50,000
Total Reserves	16,032,273
Total Liabilities and Reserves	$124,501,570

PAWTUCKET POSTAL EMPLOYEES' CREDIT UNION

49 MONTGOMERY STREET

PAWTUCKET, RI 02862

(Incorporated 1929)

EDWARD D. WARDYGA, *President and Treasurer*

ANDREW J. LOUGHLIN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	1,538,112
Other Loans		877,522
Total Loans		2,415,634
Investments		2,118,859
Cash		76,104
Premises and Equipment		11,773
Other Assets		35,160
Total Assets	$	4,657,530
LIABILITIES		
Shares	$	731,304
Savings Accounts		3,367,581
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		4,098,885
Other Liabilities		13,888
Total Liabilities		4,112,773
CAPITAL		
Guaranty Fund		222,646
Undivided Earnings		298,111
Other Reserves		24,000
Total Reserves		544,757
Total Liabilities and Reserves	$	4,657,530

THE PEOPLE'S CREDIT UNION

858 WEST MAIN ROAD

MIDDLETOWN, RI 02840

(Incorporated 1922)

JOHN F. HATCH, *President*

ROBERT J. RICK, *Treasurer*

BRANCHES: NEWPORT AND PORTSMOUTH

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 33,617,154
Other Loans	11,212,972
Total Loans	44,830,126
Investments	23,563,513
Cash	2,181,281
Premises and Equipment	3,705,648
Other Assets	1,392,016
Total Assets	$ 75,672,584
LIABILITIES	
Shares	$ 9,410,759
Savings Accounts	35,611,817
Time Deposits	10,767,604
Demand Deposits	10,211,267
Total Shares and Deposits	66,001,447
Other Liabilities	343,911
Total Liabilities	66,345,358
CAPITAL	
Guaranty Fund	3,321,375
Undivided Earnings	2,946,671
Other Reserves	3,059,180
Total Reserves	9,327,226
Total Liabilities and Reserves	$ 75,672,584

PETTAQUAMSCUTT CREDIT UNION

873 MAIN STREET

WAKEFIELD, RI 02879

(Incorporated 1950)

WOODROW W. TUCKER, *President*

MILTON G. JOHNSON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 151,915
Other Loans	4,117,684
Total Loans	4,269,599
Investments	13,873,179
Cash	689,331
Premises and Equipment	403,409
Other Assets	420,732
Total Assets	$ 19,656,250
LIABILITIES	
Shares	$ 5,783,410
Savings Accounts	6,935,913
Time Deposits	2,115,186
Demand Deposits	0
Total Shares and Deposits	14,834,509
Other Liabilities	365,675
Total Liabilities	15,200,184
CAPITAL	
Guaranty Fund	1,806,084
Undivided Earnings	2,390,365
Other Reserves	259,617
Total Reserves	4,456,066
Total Liabilities and Reserves	$ 19,656,250

PROVIDENCE BASE EMPLOYEES' CREDIT UNION

586 ATWELLS AVENUE

PROVIDENCE, RI 02909

(Incorporated 1954)

JOHN ZANNINI, *President*

CYNTHIA M. RADICAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	122,170
Other Loans		641,207
Total Loans		763,377
Investments		1,627,710
Cash		19,273
Premises and Equipment		25,004
Other Assets		19,633
Total Assets	$	2,454,997
LIABILITIES		
Shares	$	2,158,748
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		2,158,748
Other Liabilities		45,222
Total Liabilities		2,203,970
CAPITAL		
Guaranty Fund		220,499
Undivided Earnings		26,824
Other Reserves		3,704
Total Reserves		251,027
Total Liabilities and Reserves	$	2,454,997

PROVIDENCE POSTAL EMPLOYEES' CREDIT UNION

105 FEDERAL BUILDING

PROVIDENCE, RI 02903-0035

(Incorporated 1927)

CHARLES J. CASEY, *President*

WILLIAM F. PETERS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	951,540
Other Loans		2,778,325
Total Loans		3,729,865
Investments		3,324,453
Cash		73,878
Premises and Equipment		0
Other Assets		48,364
Total Assets	$	7,176,560
LIABILITIES		
Shares	$	2,559,633
Savings Accounts		0
Time Deposits		2,905,993
Demand Deposits		0
Total Shares and Deposits		5,465,626
Other Liabilities		77,929
Total Liabilities		5,543,555
CAPITAL		
Guaranty Fund		500,000
Undivided Earnings		400,000
Other Reserves		733,005
Total Reserves		1,633,005
Total Liabilities and Reserves	$	7,176,560

PROVIDENCE TEACHERS' CREDIT UNION

1052 PARK AVENUE

CRANSTON, RI 02910

(Incorporated 1936)

JOSEPH BELLUCCI, *President*

EUGENE DiSTEFANO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 4,947,904
Other Loans	12,095,763
Total Loans	17,043,667
Investments	2,616,641
Cash	140,271
Premises and Equipment	277,376
Other Assets	347,634
Total Assets	$ 20,425,589
LIABILITIES	
Shares	$ 2,550,869
Savings Accounts	10,861,731
Time Deposits	4,239,364
Demand Deposits	1,141,701
Total Shares and Deposits	18,793,665
Other Liabilities	331,919
Total Liabilities	19,125,584
CAPITAL	
Guaranty Fund	486,938
Undivided Earnings	588,067
Other Reserves	225,000
Total Reserves	1,300,005
Total Liabilities and Reserves	$ 20,425,589

PROVIDENCE VA HOSPITAL CREDIT UNION

DAVIS PARK

PROVIDENCE, RI 02908

(Incorporated 1956)

MARIE FOURNIER, *President*

CHARLES V. GREGORY, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		1,322,512
Total Loans		1,322,512
Investments		1,024,131
Cash		13,928
Premises and Equipment		1,874
Other Assets		18,204
Total Assets	$	2,380,649
LIABILITIES		
Shares	$	2,020,389
Savings Accounts		32,729
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		2,053,118
Other Liabilities		67,406
Total Liabilities		2,120,524
CAPITAL		
Guaranty Fund		190,494
Undivided Earnings		69,196
Other Reserves		435
Total Reserves		260,125
Total Liabilities and Reserves	$	2,380,649

RICUL CORPORATE CREDIT UNION

70 JEFFERSON BOULEVARD

WARWICK, RI 02888

(Incorporated 1976)

ROBERT G. HADLEY, *Chairman of the Board*

ROBERT V. BIANCHINI, *President*

CHARLES A. PAQUIN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 0
Other Loans	19,087,065
Total Loans	19,087,065
Investments	163,509,791
Cash	2,241,264
Premises and Equipment	747,421
Other Assets	656,028
Total Assets	$186,241,569
LIABILITIES	
Shares	$100,994,907
Savings Accounts	0
Time Deposits	62,871,483
Demand Deposits	0
Total Shares and Deposits	163,866,390
Other Liabilities	21,784,454
Total Liabilities	185,650,844
CAPITAL	
Guaranty Fund	564,055
Undivided Earnings	26,670
Other Reserves	0
Total Reserves	590,725
Total Liabilities and Reserves	$186,241,569

RHODE ISLAND CENTRAL CREDIT UNION

95 JEFFERSON BOULEVARD

WARWICK, RI 02888

(Incorporated 1941)

ANTHONY V. CANDELMO, *Chairman of the Board*

JOHN R. LANFREDI, *President*

S. HARRY SIPERSTEIN, *Treasurer*

BRANCHES: EAST GREENWICH AND SCITUATE

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$107,985,703
Other Loans	9,390,018
Total Loans	117,375,721
Investments	7,156,230
Cash	524,212
Premises and Equipment	3,012,777
Other Assets	1,926,201
Total Assets	$129,995,141
LIABILITIES	
Shares	$ 2,966,925
Savings Accounts	56,025,502
Time Deposits	38,576,394
Demand Deposits	22,910,493
Total Shares and Deposits	120,479,314
Other Liabilities	2,161,687
Total Liabilities	122,641,001
CAPITAL	
Guaranty Fund	2,009,140
Undivided Earnings	109,682
Other Reserves	5,235,318
Total Reserves	7,354,140
Total Liabilities and Reserves	$129,995,141

RHODE ISLAND STATE EMPLOYEES' CREDIT UNION

160 FRANCIS STREET

PROVIDENCE, RI 02903

(Incorporated 1946)

MILTON H. BRONSTEIN, *Chairman of the Board*

PAUL V. FILIPPONE, *President*

PAUL TAGLIANETTI, *Treasurer*

BRANCHES: BRISTOL, CRANSTON, KINGSTON, PASCOAG AND PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 7,071,147
Other Loans	36,977,773
Total Loans	44,048,920
Investments	35,271,228
Cash	3,529,591
Premises and Equipment	1,376,544
Other Assets	1,190,218
Total Assets	$ 85,416,501
LIABILITIES	
Shares	$ 29,972,417
Savings Accounts	1,567,402
Time Deposits	24,721,940
Demand Deposits	20,944,481
Total Shares and Deposits	77,206,240
Other Liabilities	2,253,395
Total Liabilities	79,459,635
CAPITAL	
Guaranty Fund	1,227,573
Undivided Earnings	317,293
Other Reserves	4,412,000
Total Reserves	5,956,866
Total Liabilities and Reserves	$ 85,416,501

RHODE ISLAND STATE GRANGE CREDIT UNION

2505 BOSTON NECK ROAD

SAUNDERSTOWN, RI, 02874

(Incorporated 1958)

FRANCIS J. SILVIERIA, *President*

PAUL RUSH, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	86,146
Other Loans		889,092
Total Loans		975,238
Investments		1,127,655
Cash		34,098
Premises and Equipment		0
Other Assets		13,706
Total Assets	$	2,150,697
LIABILITIES		
Shares	$	425,395
Savings Accounts		1,307,270
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		1,732,665
Other Liabilities		47,728
Total Liabilities		1,780,393
CAPITAL		
Guaranty Fund		134,274
Undivided Earnings		226,830
Other Reserves		9,200
Total Reserves		370,304
Total Liabilities and Reserves	$	2,150,697

ST. ANTHONY'S CREDIT UNION

ONE VOLTURNO STREET

NORTH PROVIDENCE, RI 02904

(Incorporated 1959)

JOSEPH SOLLECITO, *President*

ALBERT N. GOLATO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		95,713
Total Loans		95,713
Investments		28,728
Cash		8,540
Premises and Equipment		69
Other Assets		1,054
Total Assets	$	134,104
LIABILITIES		
Shares	$	105,037
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		105,037
Other Liabilities		6,714
Total Liabilities		111,751
CAPITAL		
Guaranty Fund		13,743
Undivided Earnings		8,610
Other Reserves		0
Total Reserves		22,353
Total Liabilities and Reserves	$	134,104

TELEPHONE CREDIT UNION OF RHODE ISLAND

10 GREENE STREET

PROVIDENCE, RI 02903

(Incorporated 1920)

MICHAEL DONNELLY, *Chairman of the Board*

PHILIP G. DORR, JR., *President*

EILEEN LYNCH, *Treasurer*

BRANCHES: PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 37,814,813
Other Loans	11,615,525
Total Loans	49,430,338
Investments	22,491,641
Cash	2,024,575
Premises and Equipment	1,916,224
Other Assets	1,797,206
Total Assets	$ 77,659,984
LIABILITIES	
Shares	$ 12,682,771
Savings Accounts	14,204,138
Time Deposits	43,420,980
Demand Deposits	1,476,443
Total Shares and Deposits	71,784,332
Other Liabilities	359,781
Total Liabilities	72,144,113
CAPITAL	
Guaranty Fund	3,748,432
Undivided Earnings	1,584,199
Other Reserves	183,240
Total Reserves	5,515,871
Total Liabilities and Reserves	$ 77,659,984

TWIN CITY CREDIT UNION

540 BROADWAY

PAWTUCKET, RI 02860

(Incorporated 1944)

STANLEY MOSKWA, *President*

GEORGE BARNES, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	1,418,019
Other Loans		216,720
Total Loans		1,634,739
Investments		515,025
Cash		342,887
Premises and Equipment		232,167
Other Assets		38,776
Total Assets	$	2,763,594
LIABILITIES		
Shares	$	598,515
Savings Accounts		1,163,377
Time Deposits		281,355
Demand Deposits		430,131
Total Shares and Deposits		2,473,378
Other Liabilities		34,009
Total Liabilities		2,507,387
CAPITAL		
Guaranty Fund		123,866
Undivided Earnings		132,341
Other Reserves		0
Total Reserves		256,207
Total Liabilities and Reserves	$	2,763,594

VAPRO CREDIT UNION

380 WESTMINSTER MALL

PROVIDENCE, RI 02903

(Incorporated 1955)

EDWARD C. O'BRIEN, *President*

RAYMOND G. GAGNON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		125,004
Total Loans		125,004
Investments		0
Cash		4,521
Premises and Equipment		0
Other Assets		2,801
Total Assets	$	132,326
LIABILITIES		
Shares	$	76,851
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		76,851
Other Liabilities		30,799
Total Liabilities		107,650
CAPITAL		
Guaranty Fund		14,313
Undivided Earnings		10,363
Other Reserves		0
Total Reserves		24,676
Total Liabilities and Reserves	$	132,326

WARWICK CREDIT UNION

2089 WARWICK AVENUE

WARWICK, RI 02889

(Incorporated 1954)

RAYMOND T. DUFFY, *Chairman of the Board*

PAUL B. LAVIN, *President*

THOMAS D'ANGELO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 12,027,647
Other Loans	3,132,922
Total Loans	15,160,569
Investments	11,449,118
Cash	1,503,453
Premises and Equipment	423,408
Other Assets	301,114
Total Assets	$ 28,837,662
LIABILITIES	
Shares	$ 659,481
Savings Accounts	15,650,741
Time Deposits	8,710,483
Demand Deposits	1,411,554
Total Shares and Deposits	26,432,259
Other Liabilities	233,302
Total Liabilities	26,665,561
CAPITAL	
Guaranty Fund	1,000,000
Undivided Earnings	1,120,000
Other Reserves	52,101
Total Reserves	2,172,101
Total Liabilities and Reserves	$ 28,837,662

WARWICK COLUMBUS CREDIT UNION

475 SANDY LANE

WARWICK, RI 02886

(Incorporated 1953)

J. MICHAEL ROONEY, *President*

DAVID PEPIN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	53,739
Other Loans		291,042
Total Loans		344,781
Investments		208,288
Cash		37,302
Premises and Equipment		0
Other Assets		4,128
Total Assets	$	594,499
LIABILITIES		
Shares	$	472,153
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		472,153
Other Liabilities		0
Total Liabilities		472,153
CAPITAL		
Guaranty Fund		68,884
Undivided Earnings		52,294
Other Reserves		1,168
Total Reserves		122,346
Total Liabilities and Reserves	$	594,499

WARWICK MUNICIPAL EMPLOYEES' CREDIT UNION

1217 WARWICK AVENUE

WARWICK, RI 02888

(Incorporated 1946)

MICHAEL A. MORRY, *President*

MARY WILLIAMS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	331,697
Other Loans		3,621,712
Total Loans		3,953,409
Investments		4,168,508
Cash		320,995
Premises and Equipment		452,664
Other Assets		154,094
Total Assets	$	9,049,670
LIABILITIES		
Shares	$	3,334,337
Savings Accounts		15,720
Time Deposits		4,065,956
Demand Deposits		75,712
Total Shares and Deposits		7,491,725
Other Liabilities		149,630
Total Liabilities		7,641,355
CAPITAL		
Guaranty Fund		692,017
Undivided Earnings		696,562
Other Reserves		19,736
Total Reserves		1,408,315
Total Liabilities and Reserves	$	9,049,670

WARWICK POSTAL EMPLOYEES' CREDIT UNION

3205 POST ROAD

WARWICK, RI 02887

(Incorporated 1959)

WILLIAM R. BARKER, *President*

WILLIAM H. LEMIEUX, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	0
Other Loans		494,463
Total Loans		494,463
Investments		141,002
Cash		0
Premises and Equipment		2,624
Other Assets		6,247
Total Assets	$	644,336
LIABILITIES		
Shares	$	314,596
Savings Accounts		94,977
Time Deposits		145,733
Demand Deposits		0
Total Shares and Deposits		555,306
Other Liabilities		1,459
Total Liabilities		556,765
CAPITAL		
Guaranty Fund		53,038
Undivided Earnings		34,533
Other Reserves		0
Total Reserves		87,571
Total Liabilities and Reserves	$	644,336

WEST WARWICK CREDIT UNION

89 MANCHESTER STREET

WEST WARWICK, RI 02893

(Incorporated 1961)

MARCEL O. LEFEBVRE, *President*

STEPHEN G. KOWALIK, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	271,067
Other Loans		735,017
Total Loans		1,006,084
Investments		0
Cash		328,719
Premises and Equipment		37,995
Other Assets		17,522
Total Assets	$	1,390,320
LIABILITIES		
Shares	$	831,187
Savings Accounts		121,416
Time Deposits		292,752
Demand Deposits		0
Total Shares and Deposits		1,245,355
Other Liabilities		12,657
Total Liabilities		1,258,012
CAPITAL		
Guaranty Fund		72,749
Undivided Earnings		59,559
Other Reserves		0
Total Reserves		132,308
Total Liabilities and Reserves	$	1,390,320

WESTERLY COMMUNITY CREDIT UNION

122 GRANITE STREET

WESTERLY, RI 02891

(Incorporated 1948)

JOSEPH N. CUGINI, *Chairman of the Board*

ALCINO ALMEIDA, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 10,774,316
Other Loans	8,341,974
Total Loans	19,116,290
Investments	35,318,404
Cash	738,307
Premises and Equipment	937,291
Other Assets	1,074,826
Total Assets	$ 57,185,118
LIABILITIES	
Shares	$ 33,527,650
Savings Accounts	3,745,865
Time Deposits	9,484,033
Demand Deposits	3,394,127
Total Shares and Deposits	50,151,675
Other Liabilities	740,191
Total Liabilities	50,891,866
CAPITAL	
Guaranty Fund	3,655,900
Undivided Earnings	2,534,352
Other Reserves	103,000
Total Reserves	6,293,252
Total Liabilities and Reserves	$ 57,185,118

WOODLAWN CREDIT UNION

744 MAIN STREET

PAWTUCKET, RI 02860

(Incorporated 1930)

UPTON SAVOIE, *President*

ERNEST DUPUIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 9,129,413
Other Loans	3,128,347
Total Loans	12,257,760
Investments	530,000
Cash	369,214
Premises and Equipment	570,141
Other Assets	309,401
Total Assets	$ 14,036,516
LIABILITIES	
Shares	$ 4,027,364
Savings Accounts	29,160
Time Deposits	7,639,521
Demand Deposits	1,427,603
Total Shares and Deposits	13,123,648
Other Liabilities	241,028
Total Liabilities	13,364,676
CAPITAL	
Guaranty Fund	534,249
Undivided Earnings	137,591
Other Reserves	0
Total Reserves	671,840
Total Liabilities and Reserves	$ 14,036,516

WOONSOCKET POSTAL EMPLOYEES' CREDIT UNION

127 SOCIAL STREET

WOONSOCKET, RI 02895

(Incorporated 1955)

DONALD DESJARDINS, *President*

MARCEL DELORME, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	111,312
Other Loans		468,458
Total Loans		579,770
Investments		510,237
Cash		26,679
Premises and Equipment		0
Other Assets		8,575
Total Assets	$	1,125,261
LIABILITIES		
Shares	$	350,739
Savings Accounts		664,978
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		1,015,717
Other Liabilities		7,602
Total Liabilities		1,023,319
CAPITAL		
Guaranty Fund		70,682
Undivided Earnings		17,460
Other Reserves		13,800
Total Reserves		101,942
Total Liabilities and Reserves	$	1,125,261

Tables

Miscellaneous

TABLE NUMBER 1

CONSOLIDATED STATEMENT OF CONDITION OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS

DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 762,067,000
Other Loans	207,357,000
Total Loans	969,424,000
Investments	298,071,000
Cash	13,083,000
Premises and Equipment	23,373,000
Other Assets	27,502,000
Total Assets	$1,331,453,000
LIABILITIES	
Savings Accounts	$ 545,832,000
Time Deposits	614,945,000
Demand Deposits	7,903,000
Total Deposits	1,168,680,000
Other Liabilities	44,196,000
Total Liabilities	1,212,876,000
CAPITAL	
Surplus	81,734,000
Undivided Earnings	30,687,000
Other Reserves	6,156,000
Total Reserves	118,577,000
Total Liabilities and Reserves	$1,331,453,000

TABLE NUMBER 2

CONSOLIDATED STATEMENT OF CONDITION OF COMMERCIAL BANKS AND TRUST COMPANIES

DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 244,574,000
Other Loans	641,493,000
Total Loans	886,067,000
Investments	249,673,067
Cash	213,966,890
Premises and Equipment	25,178,000
Other Assets	28,632,899
Total Assets	$1,403,517,856
LIABILITIES	
Savings Accounts	$ 219,336,707
Time Deposits	193,873,000
Demand Deposits	724,529,057
Governmental Deposits	78,103,000
Total Deposits	1,215,841,764
Other Liabilities	76,796,953
Total Liabilities	1,292,638,717
CAPITAL	
Capital Stock	19,268,000
Surplus	41,694,000
Undivided Earnings	39,763,941
Other Reserves	10,153,198
Total Capital	110,879,139
Total Liabilities and Capital	$1,403,517,856

SAVINGS BANKS, TRUST COMPANIES, AND STATE BANKS

TABLE NUMBER 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES AND STATE BANKS IN THE STATE IN VARIOUS YEARS FROM 1976 TO 1986

Year	*Savings Banks Deposits*	*Banks and Trust Companies Deposits*	*All State Chartered Banks Deposits*
December 31, 1976	$1,312,190,393	$ 901,131,000	$2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142
December 31, 1980	1,702,029,331	1,719,347,053	3,421,376,384
December 31, 1981	1,792,118,000	1,792,813,426	3,584,931,426
December 31, 1982	1,926,360,927	1,998,224,679	3,924,585,606
December 31, 1983	2,162,233,000	2,050,582,000	4,212,815,000
December 31, 1984	1,953,643,000	771,428,764	2,725,071,764
December 31, 1985	1,108,209,000	922,449,057	2,030,658,057
December 31, 1986	1,168,680,000	1,215,841,764	2,384,521,764

TABLE NUMBER 4

CONSOLIDATED STATEMENT OF CONDITION OF LOAN AND INVESTMENT COMPANIES

DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	304,479,557
Other Loans		179,445,411
Total Loans		483,924,968
Investments		72,401,812
Cash		14,881,492
Premises and Equipment		6,367,602
Other Assets		24,790,390
Total Assets	$	602,366,264
LIABILITIES		
Savings Accounts	$	229,838,107
Time Deposits		248,959,670
Demand Deposits		27,473,532
Total Deposits		506,271,309
Other Liabilities		38,954,639
Total Liabilities		545,225,948
CAPITAL		
Capital Stock		3,384,150
Paid in Surplus		35,193,555
Guaranty Fund		709,162
Undivided Earnings		11,570,637
Other Reserves		7,014,766
Treasury Stock		(731,954)
Total Capital		57,140,316
Total Liabilities and Capital	$	602,366,264

TABLE NUMBER 5

CONSOLIDATED STATEMENT OF CONDITION OF BUILDING-LOAN ASSOCIATIONS

DECEMBER 31, 1986

ASSETS		
Real Estate Loans	$	51,477,040
Other Loans		15,502,800
Total Loans		66,979,840
Investments		6,504,252
Cash		1,440,335
Premises and Equipment		706,949
Other Assets		5,508,552
Total Assets	$	81,139,928
LIABILITIES		
Shares	$	97,200
Savings Accounts		30,689,699
Time Deposits		26,832,668
Demand Deposits		1,476,358
Total Shares and Deposits		59,095,925
Other Liabilities		17,817,200
Total Liabilities		76,913,125
CAPITAL		
Guaranty Fund		749,657
Undivided Earnings		2,184,657
Federal Insurance Reserves		847,490
Other Reserves		444,999
Total Reserves		4,226,803
Total Liabilities and Reserves	$	81,139,928

TABLE NUMBER 6

CONSOLIDATED STATEMENT OF CONDITION OF CREDIT UNIONS

DECEMBER 31, 1986

ASSETS	
Real Estate Loans	$ 780,385,346
Other Loans	336,941,396
Total Loans	1,117,326,742
Investments	696,585,314
Cash	50,539,971
Premises and Equipment	33,751,019
Other Assets	28,604,162
Total Assets	$1,926,807,208
LIABILITIES	
Shares	$ 511,211,115
Savings Accounts	572,735,554
Time Deposits	480,431,495
Demand Deposits	158,549,951
Total Shares and Deposits	1,722,928,115
Other Liabilities	59,998,330
Total Liabilities	1,782,926,445
CAPITAL	
Guaranty Fund	64,942,023
Undivided Earnings	57,366,539
Other Reserves	21,572,201
Total Reserves	143,880,763
Total Liabilities and Reserves	$1,926,807,208

COMPARATIVE STATEMENT OF BANKING INSTITUTIONS

TABLE NUMBER 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS, COMMERCIAL BANKS, TRUST COMPANIES, NATIONAL BANKS AND FEDERAL SAVINGS BANKS LOCATED IN RHODE ISLAND AS OF DECEMBER 31, 1985 and DECEMBER 31, 1986

	December 31, 1985	*December 31, 1986*
Savings banks	$ 1,235,346,000	$ 1,331,453,000
Commercial banks and trust companies	1,048,201,630	1,403,517,856
All state chartered banks	$ 2,283,547,630	$ 2,734,970,856
National banks	8,335,104,633	10,423,524,000
Federal savings banks	5,392,115,459	6,233,385,000
Grand Total	$16,010,767,722	$19,391,879,856

STATEMENT OF FINANCIAL INSTITUTIONS

TABLE NUMBER 8

COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL INSTITUTIONS" UNDER CHAPTER 19-25, DECEMBER 31, 1986

(Total Number of Licenses 317*)

ASSETS

Cash on hand and in banks	$ 19,345,246
Small loan business 19-25	39,860,827
Secondary mortgage business 19-25.2	132,523,310
Loan business 19-25.3	542,787,195
Other assets	383,310,205
Total Assets	$1,117,826,783

LIABILITIES

Notes payable (Banks)	$ 132,541,490
Due parent company or affiliates	282,528,433
Bonds	7,730,635
Other liabilities	42,493,428
Net worth	652,532,797
Total Liabilities	$1,117,826,783

*This balance sheet reflects data compiled from 249 reports received as of cutoff date of May 1, 1987.

NATIONAL BANKS AND OTHER FEDERAL INSTITUTIONS LOCATED IN RHODE ISLAND

* * * * * *

CENTREVILLE NATIONAL BANK OF WARWICK — **West Warwick**

President: Robert O. Pare
Treasurer: James H. Vogel
Agent for Service:
G. John Gazerro, Jr.

Assets: $ 27,347,000

FLEET NATIONAL BANK — **Providence**

(Fleet Financial Group, Inc.)

Chairman of the Board: J. Terrence Murray
President: Robert J. Higgins
Agent for Service:
Mark Leslie, General Counsel

Assets: $ 6,782,029,000

PEOPLE'S BANK, NATIONAL ASSOCIATION* — **Johnston**

(Hartford National Corporation)

President: Stephen Palmer
Treasurer: Dag O. Johannessen
Agent for Service:
Dag O. Johannessen

Assets: $ 554,078,000

RI HOSPITAL TRUST NATIONAL BANK — **Providence**

(RIHT Financial Corporation)

(Bank of Boston)

Chairman of the Board: Henry S. Woodbridge, Jr.
President: Alden M. Anderson
Agent for Service: Deborah Benik

Assets: $ 3,060,070,000

Total Assets, December 31, 1986 $10,423,524,000

*On December 31,1986, People's Bank, F.S.B., became People's Savings Bank, a state chartered Savings Bank and then merged with R.I. National Bank to become People's Bank, N.A.

NATIONAL BANKS AND OTHER FEDERAL INSTITUTIONS LOCATED IN RHODE ISLAND

* * * * * *

BANK OF NEW ENGLAND — OLD COLONY — **Providence**
(Bank of New England)
President: Charles B. Healy
Agent for Service: Thomas Bain — Assets: $ 881,844,000

CITIZENS SAVINGS BANK, F.S.B. — **Providence**
(Citizens Financial Group)
President: Herbert Cummings
Treasurer: Arthur Langlais
Agent for Service: Arthur Langlais — Assets: $ 1,922,029,000

OLD STONE BANK, F.S.B. — **Providence**
(Old Stone Corporation)
President: Joseph F. Murphy
Treasurer: Thomas F. Hogg
Agent for Service:
Andrew M. Hodgkin — Assets: $ 3,429,512,000

Total Assets, December 31, 1986 — $ 6,233,385,000